

**A RESOLUTION OF THE CITY COUNCIL OF COLTON, CALIFORNIA
AUTHORIZING THE LEVY OF A SPECIAL TAX IN COMMUNITY
FACILITIES DISTRICT NO. 90-1 FOR FISCAL YEAR 2016/2017.**

WHEREAS, the Act authorized the City Council to levy the special taxes at the rate and apportion them in the manner as approved by the qualified electors and further authorized the City Council to thereafter provide, by resolution, for the levy of the special tax in the current tax year or future tax years at the same rate or at a lower rate than the rate provided by the ordinance; and

NOW, THEREFORE BE IT RESOLVED, DETERMINED, AND ORDERED BY THE CITY COUNCIL FOR THE DISTRICT, AS FOLLOWS:

SECTION 2. That the City Council does, by the passage of this resolution, authorize the levy of special taxes at the rate and formula as set forth in Exhibit "A" attached hereto, referenced and so incorporated.

1 **SECTION 3.** That the City Council is hereby further authorized, by Resolution, to
2 determine the specific special tax rate and amount to be levied for the then current tax year or
3 future tax years, except that the special tax rate to be levied shall not exceed that as set forth in
4 Exhibit "A", but the special tax may be levied at a lower rate.
5

6 **SECTION 4.** The proceeds of the above authorized and levied special tax may only
7 be used to pay, in whole or in part, the costs of the following:
8

9 A. Payment of principal of and interest on any outstanding authorized bonded
10 indebtedness;
11

12 B. Necessary replenishment of bond reserve funds or other reserve funds;
13

14 C. Payment of costs and expenses of authorized public facilities;
15

16 D. Repayment of advances and loans, as appropriate; and
17

18 E. Payment of District administrative costs.
19

20 The proceeds of the special tax shall be used as set forth above, and shall not be used for any
21 other purpose.
22

23 **SECTION 5.** The above authorized special tax shall be collected in the same manner
24 as ordinary ad valorem taxes are collected and shall be subject to the same penalties and the
25 same procedure, sale and lien priority in case of delinquency as is provided for ad valorem
26 taxes, and the Tax Collector is hereby authorized to deduct reasonable administrative costs
27 incurred in collecting any such special tax.
28


29 **SECTION 6.** The above authorized special tax shall be secured by the lien imposed
pursuant to Sections 3114.5 and 3115.5 of the Streets and Highways Code of the State of
California, which lien shall be a continuing lien and shall secure each levy of the special tax.

1 The lien of the special tax shall continue in force and effect until the special tax obligation is
2 prepaid, permanently satisfied and canceled in accordance with Section 53344 of them
3 Government Code of the State of California or until the special tax ceases to be levied by the
4 Legislative body of the local Agency in the manner provided in Section 53330.5 of said
5 Government Code.
6

7 **SECTION 7.** This Resolution shall take effect upon its adoption under the specific
8 authorization of Government Code Section 53340 and as the levy of taxes for the usual and
9 current expenses of the District as provided by Government Code Section 36937 (d).
10

11 **SECTION 8.** The City Clerk shall sign this Resolution and shall cause the same to be
12 published within fifteen (15) days after its passage at least once in a newspaper of general
13 circulation published and circulated in this City.
14

15 **PASSED, APPROVED AND ADOPTED** this 5th day of July 2016.
16

17 
18 RICHARD A. DELAROSA
19 Mayor

20 ATTEST:

21 
22 CAROLINA R. PADILLA
23 City Clerk
24
25
26
27
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29

Exhibit A

City of Colton

2016/17 Budget Worksheet
Community Facilities District 90-1R (Mount Vernon Corridor)

Levy Components		2016/2017
PRINCIPAL AND INTEREST		
Principal		\$195,000.00
Interest		65,250.00
TOTAL		\$260,250.00
ADMINISTRATION COSTS		
City Staff and Expenses		\$7,000.00
County Auditor and Assessor Fees		1.20
Registrar/Transfer/Paying Agent Fees		2,900.00
Consulting Services and Expenses		3,622.50
Delinquency Management Allowance		0.00
TOTAL		\$13,523.70
Total Principal, Interest and Admin Costs		\$273,773.70
ADJUSTMENTS APPLIED TO LEVY		
Replenishment/ (Credit)		(\$4,507.70)
TOTAL		(\$4,507.70)
TOTAL CHARGE		
Special Tax Requirement		\$269,266.00
Applied Charge at Projected Rate		\$269,265.98
Difference (due to rounding)		\$0.02
SPECIAL TAX RATES *		
Square Footage of Taxable Commercial Land		217,265
Maximum Special Tax Rate per square foot		\$2.30
Projected Special Tax Rate per square foot for 2016/17		\$1.24

* The projected special tax rate is based on the proposed budget shown and reflects a 0.00% change over the prior year's levy.

**CITY OF COLTON
COMMUNITY FACILITIES DISTRICT NO. 90-1R
FISCAL YEAR 2016/17 FINANCIAL ANALYSIS**

	Balances as of April 30, 2016	Balances as of April 30, 2015
Credit Calculation		
Administrative Expense Fund ⁽¹⁾	\$274,866.11 ✓	\$261,383.88
Special Tax Revenues Held at the City	0.00	0.00
Less: September 2015 Debt Service	(219,375.00) ✓	(210,562.50)
Reserve Fund (#95459211) ⁽²⁾	269,895.35 ✓	268,148.40
Less: Reserve Requirement	(260,625.00)	(260,625.00)
Less: Administration Expenses from PY	(13,473.70)	(13,473.70)
Subtotal	\$51,287.76	\$44,871.08
Less: Funds held for Current delinquencies	\$0.00	\$0.00
Less: Funds held for Future Credit or Contingency for delinquencies	(46,780.06)	(41,913.38)
Subtotal - Funds Held for Contingency	(\$46,780.06)	(\$41,913.38)
Credit/(Addition) to Levy	\$4,507.70	\$2,957.70

FUND BALANCES

	Balances as of April 30, 2016	Balances as of April 30, 2015
District Funds		
Administrative Expense Fund	\$274,866.11 ✓	\$261,383.88
Bond Service Fund (#95459210) ⁽¹⁾	0.00	0.00
Reserve Fund (#95459211) ⁽¹⁾	269,895.35 ✓	268,148.40
Total District Funds	\$544,761.46	\$529,532.28

⁽¹⁾ Source: U.S. Bank

Approved by:  _____

2016/17 Budget Worksheet
Community Facilities District 90-1R (Mount Vernon Corridor)

Fund Number CQ09SP01

PRINCIPAL AND INTEREST

Principal	\$180,000.00 ✓	\$195,000.00 ✓
Interest	78,750.00 ✓	65,250.00 ✓
TOTAL	\$258,750.00	\$260,250.00

ADMINISTRATION COSTS

Agency Administration	\$7,000.00	\$7,000.00
Asst. Finance Director	0.00	0.00
Senior Accountant	0.00	0.00
City Treasurer	0.00	0.00
Senior Office Specialist	0.00	0.00
Agency Auditor Fees	0.00	0.00
Attorney Fees	0.00	0.00
Misc. Expenses, Paid by Agency	0.00	0.00
Total Agency Staff and Expenses	\$7,000.00 ✓	\$7,000.00 ✓
County Auditor and Assessor Fees	1.20	1.20
Registrar/Transfer/Paying Agent Fees	2,900.00	2,900.00
Consulting Services	3,522.50	3,522.50
Consulting Expenses	50.00	100.00
Delinquency Management Allowance	0.00	0.00
TOTAL	\$13,473.70	\$13,523.70
Total Principal, Interest and Admin Costs	\$272,223.70	\$273,773.70

ADJUSTMENTS APPLIED TO LEVY

Reserve Fund Credit	\$0.00	\$0.00
Special Tax Fund Credit	0.00	0.00
Replenishment/(Credit)	0.00	0.00
Miscellaneous/Adjustment Credit	(2,957.70)	(4,507.70)
TOTAL	(\$2,957.70)	(\$4,507.70)

TOTAL CHARGE

Total Charge	\$269,266.00	\$269,266.00
Applied Charge	\$269,265.98	\$269,265.98
Difference (due to rounding)	\$0.02	\$0.02

ADDITIONAL INFORMATION

Number of Active Parcels	9	9
Number of Parcels Levied	4	4
Actual DM Fees	0.00	0.00
Total Parcel Square Feet	217,265	217,265
Admin Costs as a percent of Annual Levy	5.00%	5.02%

Approved by: _____

Date: _____

1 **STATE OF CALIFORNIA**)
2 **COUNTY OF SAN BERNARDINO**) ss
3 **CITY OF COLTON**)

4 **CERTIFICATION**

5 **I, CAROLINA R. PADILLA**, City Clerk of the City of Colton, California, do hereby
6 certify that the foregoing is a full, true and correct copy of **RESOLUTION NO. R-68-16**,
7 duly adopted by the City Council of said City, and approved by the Mayor of said City, at its
8 Regular Meeting of said City Council held on the **5th day of July, 2016**, and that it was
9 adopted by the following vote, to wit:

10	AYES:	COUNCILMEMBER	Toro, Jorrin, Navarro, González, Bennett,
11			and Mayor DeLaRosa
12	NOES:	COUNCILMEMBER	None
13	ABSTAIN:	COUNCILMEMBER	None
14	ABSENT:	COUNCILMEMBER	Suchil

15
16 **IN WITNESS WHEREOF**, I have hereunto set my hand and affixed the official seal
17 of the City of Colton, California, this _____ day of _____, 20 ____.

18
19
20
21 _____
22 CAROLINA R. PADILLA
23 City Clerk
24 City of Colton

25
26
27
28 (SEAL)